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CHRONICLE & DIRECTORY
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Straits Settlements, Malay States, &
(TWENTY-FOURTH ANNUAL ISSUE).
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Daily Press Office, January 1886.

INTIMATION.

SILICATED
CARBON FILTERS
WITH MOTABLE BLOCKS

FOR

PURIFYING DRINKING WATER.

A Shipment of these Filters in three useful sizes has just been received by the Undersigned.

A. S. WATSON & CO.,
L I M I T E D ,
THE HONGKONG DISPENSARY.
Hongkong, 1st May, 1888.

India Mr. Saseoon's views are of considerable interest. Sir Alexander Colvin says that if things are allowed to continue to drift fifty crores of rupees will have been withdrawn from the pockets of the people by the end of a decade, through the loss on remittances to London, and that he is at a loss to see where any compensating advantage is to come to them. Mr. Saseoon adopts the view that the industries of India have been stimulated by the fall in exchange, but is of opinion that the position is hopelessly and radically unsound, and that while the loss on exchange goes far to qualify the advantages of increased exports, a delusive feeling of confidence and security in being engendered, so that when the day of reaction arrives—either in the shape of an augmented employment of silver in Euros or a diminished out-turn of the mines—it will bring with it wide-spread mischief to all forms of industrial activity. For our own part, we hope the industrial activity of India and the prosperity of her grain export trade rest on a more solid basis than the decline in the rate of exchange. This argument about India's benefiting by the fall of silver may suffice to amuse financial pedants, but to the ordinary business man it cannot seem less absurd to suppose that any country can be benefited by a movement in the precious metals which doubles the burden of her national debt and doubles her currency in the principal markets of the world. The increase in the burden of the national debt, which the appreciation of gold has thrown on India is, however, but a trifling loss as compared with the disaster this movement in the yellow metal has brought on gold-using countries. In India the increased indebtedness is confined to the state and can be measured, whereas in gold using countries every individual debtor finds his burden increased, enterprise is checked, and commercial and industrial depression everywhere prevails. England has been the cause of the demonetization of silver which has brought about these results, but the facts are now making themselves clear to the minds of the leaders of thought in the mercantile world that gold alone does not suffice for the requirements of the world's currency; that with the commercial intercourse now prevailing over all parts of the world a gold standard in one country and a silver standard in another has become impracticable; and that an international standard is required in which both the precious metals shall be used. Some decided action in this direction will, we predict, be taken before very many years have passed.

The applications for shares in the Masouli Club, Limited, close to-morrow.

The wreck of the steamer *Coupland* was sold at Manila on the 7th instant to Mr. C. Robins for \$ 6,000, and the cargo for \$600.

The Spanish cruiser *Mariquita del Deseo* arrived at Manila from Hongkong on the 3rd instant having in tow the gunboat *Alby*, 19s.

Orders for extra copies of the *Daily Press* should be sent before 11 a.m. on the day of publication. After that hour, no copy is issued.

The *Daily Press*, Hongkong, July 14th, 1886.

TELEGRAPHIC news was received yesterday of another panic in the London silver market with a further fall of a farthing in the dollar exchange. Where is the decline to stand, is a question which is now anxiously put on all sides. There is an old saying that things are always at their worst just before they begin to mend, and some signs may be seen to discern of the approaching rehabilitation of silver. The agitation on the subject is making steady progress in England, and though the opposition to be overcome is undoubtedly formidable, silver will in the end be restored to its proper place. The Earl of Kimberley's Commission on the depression of trade has recommended the appointment of a Special Royal Commission to inquire into the currency question, and quite recently the London Chamber of Commerce passed a resolution to the effect that the subject was one which called for inquiry; the Central Chamber of Agriculture has passed a similar resolution; and the whole question was to be discussed at the Congress of Chambers of Commerce to be held in London a few days ago. The crisis caused by the appreciation of gold has become acute, and is threatening everywhere on manufacturers and industrial interests. The most lamentable distress prevails in the United Kingdom; thousands of men able and willing to work are starvation staving their families in the face, because they are unable to find employment; while at the same time the discount rate on the London money market is less than two per cent. Enterprise is almost dead. If the many wealthy seeking employment were directed into industrial channels a happy change would at once come over the scene, but every one is afraid of investments in view of falling prices, for what costs 20s. to-day may before the year is out, through the appreciation of gold, be only worth 19s. The only way in which capitalists care to use their money therefore is to lend it at fixed rates of interest, but owing to the causes stated borrowers are few and hard to meet with. Seven years ago Lord Beaconsfield said—"Gold is every day appreciating in value, and as it appreciates in value the lower becomes price. It is not impossible that, as affairs develop, the country may require that some formal investigation should be made of the causes which are affecting the value of the precious metals, and the effect which the change in the value of the precious metals has upon the industry of the country and upon the continued fall of prices." No general attention had at that time been directed to the question, but now the pinch is felt all round. The *Nineteenth Century* for June contains an article entitled "The crusade against Silver," by Mr. Edward Albert Saseoon, in which the history of the crusade from the time of England's adoption of monometalism in 1816 and the effects of the subsequent adoption of Germany and the Latin Union are traced. As to the effect of the fall of

silver on the Chinese market, the *China Express* of the 11th ultimo—

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THE INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

The following is the fourth annual report of the Board of Directors of this Company, which was to be presented to the shareholders at the fifth ordinary general meeting to be held in the Cannon-street Hotel on the 21st June.

The board of Directors have now the pleasure of reporting to the shareholders on the company's operations in 1885, and are glad to be enabled to record an improved state of business as compared with previous years.

The present year the company's steamer remains as before, with the addition of the new steamer, *Caron*, *Kut Sung*, and *Lee Sung*, referred to in last year's report.

At this date, however, another loss has unfortunately occurred, in the loss of the *Lee Sung* on the Shang Ho, off the coast of Chinkiang, during a dense fog on March 15, and shortly afterwards was sunk in 10 fms. of water. A collision was had on the 15th, when the *Lee Sung* struck the *Lee Sung*, and was not to blame. By this loss the company suffer to the extent of £20,000, being a loss which they had not anticipated.

The question of raising the *Lee Sung* is at present under the careful consideration of the board, it being probable that the requirements of the Chinese may necessitate two steamers being provided, and the board are anxious for those who have not yet decided upon. Various minor accidents have occurred during the year, and caused some expense, though no serious loss or inconvenience.

The *Caron* and *Kut Sung* took their places on the coast of China in the latter half of the year, and maintained the service with much regularity. The *Caron* has been engaged in the cotton trade, situated in the Canton and Straits section of the river, especially in the latter half of the year. It has apparently been a success, and the Company will be bound by a course to make frequent appearances at regular intervals, and this will also be convenient to shipping as dividing their consignment into two parts will be a great便利 during the present year, in conjunction with the *Lee Sung*, and though some difficulties have been encountered in securing it, the Board are hopeful that it will be fully met on this line.

The shipping line cannot fail to have materially recovered from its long protracted depression, and in the coasting freight, engaged by means of an agent, the strong service has been maintained, and the *Caron* has, consequently, had to fall in with the prevailing scale, and the rates have been kept moderate, and the loss of the *Lee Sung* has been of any considerable charge, though the Directors are assured from China that the prospects of 1886 look hopeful for the whole.

Upon the whole, the information it is gratifying to the Board that the accounts show results no less creditable than those attained in the previous year. The net earnings of the steamers are but little short of the £100,000.00 per annum, and in 1884 the net earnings were £100,000.00 per annum. This enables the board to write off the purchase of the *Caron* at £21,675 per depreciation of the *Lee Sung*, and £10,000 from the purchase of the *Caron*, the *Caron* having an average of £100,000 per annum.

The following observations are taken from the report of the General Manager in China:

The chief event of this year (1885) was the transfer of a whole fleet of steamers from the American Flag, back to the British Flag, and the *Caron*, *Kut Sung*, *Lee Sung*, and the directors of the New China Merchants Co. undertook to abide by all their arrangements with regard to running steamers on the various lines.

The opposition on the different lines has been much the same as in the preceding year, but in 1885 we anticipated a more favorable service, especially on the Yangtze and Tientsin, but the *Caron* and *Kut Sung* have shown a considerably better result than that of 1884, and the *Caron* steamers have earned their fair share of the business, as the accounts for the year of 1885 have been published in excellent tea-going condition.

STRaits AND CALCUTTA LINE.

The steamers *Wing Sung* and *Tai Sung* have run the line throughout the year, and have performed well, were satisfied. The opposition accepted the new rates, and the *Caron* and *Kut Sung* have added to them, so that the *Caron* should be very efficiently served, and the Company should command a large share of the freight and passenger traffic. The *Caron* and *Sung* have been engaged in the China-Chipao passenger, and the *Caron*, will be similarly fitted, both boats promising to be very popular.

NEWFOUNDLAND AND SWANSON LINE.

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NOTICES OF FIRMS.

NOTICE.

THE PARTNERSHIP hitherto existing between the Undersigned was dissolved by mutual consent on the 8th day of July, 1886.

Any Person having any CLAIMS against them are requested to apply for payment on or before the 15th instant.

LECKOONMUL,
JUMOONMUL,
Hongkong, 12th July, 1886.

NOTICE.

WE have authorized Mr. ERNST RICHARD FUHREMAN to sign our Firm for payment.

PUSTAU & CO.
Hongkong, 15th June, 1886.

NOTICE.

I HAVE established myself at this Port as Manager and Commission Agent from this date, under the Style and Firm of SIM'S KYE PANG & CO. (Chinese name 舒記). Swatow, 15th May, 1886.

HONGKONG HOTEL.

M. R. N. J. ROBINSON has been appointed CLERK IN CHARGE until further notice.

Mr. GREELEY's connection with the Hotel ceases on the 1st May last.

By Order,

L. HAUSCHILD,

Secretary,

Hongkong Hotel Company, Limited.

Hongkong, 9th July, 1886.

NOTICE.

THE Undersigned intends leaving the Colony on the 17th instant, Mr. HOM-MUSJEE RUTTONEE is authorized to sign my name and continue my business in Canton and Hongkong.

R. P. KARANJIA.

Hongkong, 7th July, 1886.

TO BE LET.

A HOUSE IN BELHOS TERRACE at Robinson Road. Immediate Possession. Rent moderate.

Apply to

B.

Care of this Paper.

Hongkong, 6th July, 1886.

TO LET.

ROOMS IN "COLLEGE CHAMBERS" Ho. 16, HOLLYWOOD ROAD, Nos. 7 & 8, SETHOU TERRACE. Apply to

DAVID SASOON, SONS & CO.

Hongkong, 9th July, 1886.

TO LET.

WITH IMMEDIATE POSSESSION. CRAIGENOWER, No. 20, CAINE ROAD. Apply to

W. H. RAY.

Hongkong, 28th June, 1886.

TO BE LET.

NO. 9, MOSE TERRACE—immediate Possession. GODOWN AT WANCHI Water Frontage. Apply to

LINSTEAD & DAVIS.

Hongkong, 6th April, 1886.

TO LET.

MAJESTIC KING GEORGE THE FIRST. A.D. 1720. ROOMS IN CLUB CHAMBERS. Apply to

DOUGLAS LAPRAIK & CO.

Hongkong, 1st February, 1882.

TO LET.

NO. 13, SHELLY STREET—Water and Gas laid on. Possession on the 1st July next.

HOUSES OR SINGLE ROOM IN RED-NAXEL TERRACE. Rent Moderate.

Apply to

ECA DA SILVA & CO.

33, Pottinor Street.

Hongkong, 17th June, 1886.

TO LET—FURNISHED.

N.O. 2, MORRISON HILL. For Particulars, apply to

A. P. STOKES,

Supreme Court House, Hongkong, 22nd April, 1886.

TO LET.

NO. 2, DOUGLAS VILLAS, Possession from the 1st July next.

Apply to

DOUGLAS LAPRAIK & CO.

Hongkong, 1st June, 1886.

ESTABLISHED 1805.

THE Undersigned having been appointed Agents for the above Company, are prepared to grant Insurances against FIRE AND LIFE at Current Rates.

LIFE DEPARTMENT.

Policies issued for sums not exceeding £50,000, at reduced rates.

COAL MERCHANTS.

FRESH PROVISIONS SUPPLIED AT THE SHORTEST NOTICE.

No. 17, POTTINOR STREET,

客發威火公司奉榮

Hongkong, 26th July, 1872.

GENERAL LIFE AND FIRE ASSURANCE COMPANY.

The Undersigned having been appointed Agents for the above Company, are prepared to grant Policies against FIRE AND LIFE at Current Rates.

COAL MERCHANTS.

GENERAL AGENTS FOR CHINA.

SHIP'S COMPRODADORES, STEVEDORES,

AND COAL MERCHANTS.

WING TAI & CO.

SHIP'S COMPRODADORES, STEVEDORES,

AND COAL MERCHANTS.

FRESH PROVISIONS SUPPLIED AT THE SHORTEST NOTICE.

No. 17, POTTINOR STREET,

客發威火公司奉榮

Hongkong, 26th July, 1872.

GENERAL LIFE AND FIRE INSURANCE COMPANY.

One of the Company's Steam Launches will run daily (Sundays included) starting punctually from Pedder's Wharf and the Company's Wharf at Kowloon, and convey Passengers to and fro FREE OF CHARGE.

LAUREL KOWLOON

6.15 A.M., 9.00 A.M., 11.00 A.M., 1.00 P.M., 2.00 P.M., 4.00 P.M., 6.00 P.M., and 11.30 P.M.

LAUREL KOWLOON.

For Further Particulars, &c.

Apply to

W. KEEFOOT HUGHES,

Agent.

Pedder's Street.

Hongkong, 6th May, 1882.

SUMMER TIME TABLE.

THE KOWLOON FERRY.

STEAM-LAUNCH

"MORNING STAR"

Runs daily as a Ferry Boat between PEDDIE'S WHARF and Tsim-Tsui-Tau at the following hours:—This Time Table will take effect from the 15th April, 1885.

WEEK DAYS.

SUNDAYS.

NOTICE.

IMPERIAL FIRE INSURANCE COMPANY.

NOTICE.

SCOTCH WHISKY—of several sorts, viz:

In square bottles—Napier Johnson's.

In round bottles—C. P. & Co.'s.

Heart shaped label."

FIRST-CLASS RISK.

RATES OF FIRST-CLASS GODOWNS REDUCED TO 4 PER CENT. NET PER ANNUM FROM THIS DATE.

GIBB, LIVINGSTON & CO., Agents.

Imperial Fire Assurance Company.

Hongkong, 9th May, 1881.

NOTICE.

FOR SALE.

AT WHOLESALE PRICES.

SACCHES, SHERRY, PORT, CLARETS, CHAMPAGNE.

HOCKS, BURGUNDY.

BRANDY, WHISKIES, ALE, STOUT, MACHINERY, LAWN MOWERS.

SCALES, BICYCLES.

PAINTS, OILS, VARNISH.

NOTICE.

D. GILLIES,

Secretary.

W. G. JUMPHREYS & CO., Bank Building.

Hongkong, 17th September, 1885.

INSURANCES.

FOR SALE.

CALIFORNIAN FLOUR.

The Finest FLOUR in the Market is

STAHL & Co.'s well known, best roller made

"DRAGON EXTRA".

STRENGTH AND COLOUR UNPARSED

TRY IT.

BOARD OF DIRECTORS.

HEAD OFFICE—HONGKONG.

BAN HUP, Eng. Yow-chong Peng, Esq.

CHAN Li Choy, Eng. C. H. Chui, Esq.

W. E. We have authorized Mr. ERNST RICHARD FUHREMAN to sign our Firm for payment.

THE Company GRANTS POLICIES on MARINE RISKS to all parts of the World, payable at any of its Agencies.

Contributory Dividends are payable to all Contractors of Business, whether they are Shareholders or not.

WOO LIN YUEN, Secretary.

I HAVE established myself at this Port as Manager and Commission Agent from this date, under the Style and Firm of SIM'S KYE PANG & CO. (Chinese name 舒記).

Swatow, 15th May, 1886.

HONGKONG HOTEL.

M. R. N. J. ROBINSON has been appointed CLERK IN CHARGE until further notice.

Mr. GREELEY's connection with the Hotel ceases on the 1st May last.

By Order,

L. HAUSCHILD,

Secretary,

Hongkong Hotel Company, Limited.

Hongkong, 9th July, 1886.

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HONGKONG HOTEL.

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